



FAQ

What is a managing broker, and what does “Managing Broker Eligible” mean?

A broker company must designate to the Commission a managing broker responsible for the company. Having the designation of “Managing Broker Eligible” on your license and being the managing broker of the company (designated individual responsible to Commission) are two different things. You can have the designation of managing broker eligible without being the manager of a company or branch office however you must have the designation of managing broker eligibility to be the manager of a company. The eligibility also allows you to operate as a sole proprietor without being associated to a company and to hold other licensees under your personal license, should you ever choose to do so.

If I have the eligibility, do I have to do anything special?

All brokers are required to complete 12 hours of continuing education per year. If you have the “Managing Broker Eligible” designation on your license, 4 of the 12 hours must be dedicated to the necessary business and management skills and legal knowledge needed by a managing broker.

What if I don’t have the eligibility and I want it? What do I have to do?

The law requires that to qualify for the managing broker eligibility, one must a) hold a broker license for at least 2 years and b) complete a 24 hour managing broker course. Once you qualify, you can apply to the Commission for the eligibility.

Is there a fee to apply for the managing broker eligibility?

No.

There are several brokers in my company that have the Managing Broker Eligibility. How does someone know which one is the Manager?

Our [Search and Verify](#) site will list the manager as manager and rest of the associates as employer/employee. In the example below, Thomas Smith and Robert Redding are employees (associates); the manager is Michael Scott, and this company also has a branch office associated to it.

**Note: The term “Employer/Employee” in this situation is not indicative of the business relationship, only that they are associated to the company.*

Related Licenses			
License No: RB1401701	Name: Smith, Thomas R	License Type: Real Estate Broker	Status: Active Relationship: Employer/Employee
License No: RB1420272	Name: Redding, Robert	License Type: Real Estate Broker	Status: Active Relationship: Employer/Employee
License No: B09400009	Name: AAA Commercial Property Solutions	License Type: Real Estate Branch Office	Status: Active Relationship: Branch
License No: RB1425544	Name: Scott, Michael	License Type: Real Estate Broker	Status: Active Relationship: Manager